

EXHIBIT 239

REDACTED

Jedi++

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HB Use Cases - How They Work

	<u>(1) Remarketing/Big Buyer</u>	<u>(2) Auction Pressure</u>	<u>(3) PG/PNG/Deals</u>
Use Case	Supports low volume high price buying circumventing the exchange to capture more conversions.	Multiple exchanges compete on per query pricing to help increase publisher yield.	PG with buy side decisioning, DFP execution allowing all creative executions (roadblock, custom ad units, etc)
Value Prop	Increased match rate, increased user exposure, increased win rate	Increased match rate/user exposure, up to 50% yield increase (likely self-pricing)	Deals with buy-side decisioning, direct pub payment, working media transparency
Drawbacks	Potential latency, reduced auction pressure, non-transparent value	potential latency, non-transparent payout, AdX last look, First Price Auction	potential latency, limited forecasting, limited distribution
Users	Criteo, Amazon, FB	OpenX, Rubi, Index, Pubmatic, Sonobi	Omnicom , Merkle , Publicis
Implementation	On page/in wrapper deployment, key value pair targeting, paced line item (pacing way behind) or 100% sponsorship to drive allocation	On page/in wrapper deployment, key value pair targeting, paced and price priority line items.	On page or in wrapper deployment, key value pair targeting, paced line item using DFP forecasting and ad selection logic..
AdX Competitiveness	Use of DFL helps to mitigate this	Jedi lacks full partner participation to match	Non-competitive due to lack of buy side decisioning on PG, and mandate for audiences to be housed in DDP as opposed to left in the DSP

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Three use cases for Header Bidding and Wrappers require different responses

Header Bidding has three unique use cases for buyers and sellers

	Use Case	Example Participant	Current predominant implementation	Business at Risk	DRX Response
1	Remarketing / Big Buyer / LFHC	Criteo, Amazon, FB	Header tag	GDN/DBM Remarketing	First Look
2	Auction Pressure / HFLC	OpenX, Rubicon	Header wrapper	AdX Open Auction	Exchange Bidding, Jedi++
3	Direct Deals	Omnicom, PMX, Merkle	Header tag	PG/PNG/Deals	Jedi++

Server side wrapper is where these are all going. It is “tag on page” plus aggregated demand which is DRX with EB. It is essentially the same as Exchange Bidding, which is why it is critical to make our Exchange Bidding strong quickly and support the emerging uses.

(1) Remarketing Header infrastructure data

